

105 MERCILL AVENUE STICK FRAMED OPTION - UPDATE



MERCILL
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STICK FRAMED OPTION - UPDATE



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PROJECT DESCRIPTION

Development Plan

Our development plan is for 31 deed-restricted housing units total including 4 Affordable units and 27 Workforce units that combine for a total of 45 bedrooms. The units total 17 one bedroom units and 14 two bedroom units that will be built over a mix of restaurant/cafe, retail, office spaces and covered parking at street level and a below-grade heated parking garage. The units will be in a range of 419-580 sf for the one bedroom units and 693-875 sf for the two bedroom units. At least two of the units will be ADA accessible with two separate elevators that will provide access to all levels. The development is approximately 19,100 sf of housing, 6,500 sf of commercial space and 12,000 sf of common area above grade and 26,000 sf of parking, 2,500 sf of storage and 1,000 sf of utility space below grade. We are proposing 80 parking spots, 36 storage closets and ample storage for bikes.

The concept of our design is a vibrant mixed-use development that is meant to clearly separate uses between levels while blending together as one structure that acts as an anchor to this corner of town. We intend to tie into the surrounding commercial zone with a mix of restaurant/cafe, retail and office space at the street level including outdoor gathering spaces adjacent to the sidewalk. Above street level, we are providing indoor and outdoor common area as gathering space for the residents that is oriented to the south to maximize daylight and separated from traffic. The parking and storage below grade will be secured, heated and out of the elements. All units have access to the common area, large glass doors that open to private balconies, laundry and storage. Construction to meet or exceed LEED Silver qualification.

PROJECT METRICS

By The Numbers

Units	31	Gross Workers Housed	49.25
Bedrooms	45	Net Workers Housed	41.21
ADA Units	3	Total People Housed	61.25
Total Parking Spots	80		
Heated Parking Spots	50		
Storage Closets	36		
Courtyard & Balconies	7,300 sf		
Private Decks	8,800 sf		
Co-share spaces	2 (625 sf)		

Options

Rooftop Solar Panels	235+ or 75 Kw
Tesla Powerwalls	18+
EV chargers	30+
Ebike parking areas	1+ on-street spots
Rental ADA Guest Studio	320 sf
Neighborhood Market	565 sf

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SUSTAINABLE DEVELOPMENT

Project Info

Construction to meet or exceed LEED Silver qualifications including but not limited to:

- over insulating exterior walls, floors, roofs
- large overhangs to prevent solar heat gain and protect the building
- low U-value glazing on doors and windows
- operable windows on multiple sides for cross ventilation
- LED lighting throughout
- water conserving plumbing fixtures
- maintenance-free finishes
- maintenance-free courtyard
- rainwater catchment for landscaping
- access to public transportation
- bike racks
- covered parking

Possible optional features include:

- rooftop solar panels and Tesla Powerwalls to help offset energy needs and HOA fees
- electric vehicle charging stations
- Ebike parking areas in place of on-street parking spot(s).

PROJECT COST ESTIMATE QUESTION

Underground Parking

Underground parking construction cost estimate is based on three local recent underground parking structures built and now reflects in our Project Budget at \$100/sf. The number is based on using pre-fab concrete foundation panels for the underground parking.

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DEVELOPMENT STANDARDS

Lot Info

Area:	0.575 acres (25,050 s.f.)
Zoning:	CR-2
Overlays:	Lodging Overlay

Scale of Development

FAR:	.46 (11,523 s.f.)
Bonus:	2:1
Min Units:	22

Landscape Ratio

Min:	.10 (2,505 s.f.)
Plant Units (min):	1/1,000 s.f. of landscape area & 1/12 parking spaces

Building Height

Max height:	46' (roof pitch \geq 5/12) or 42' (roof pitch $<$ 5/12)
Stories:	3
Stories/Height in setback:	2 or 24'

Drive/Parking Setbacks

Curb cut width (max):	24'
Primary Street (above ground):	30'
Secondary Street (surface):	30'
Secondary Street (enclosed/structured):	0'

Building Setbacks

Primary Street (min-max):	0-10'
Secondary Street (min-max):	0-10'
Side Interior:	5'
Rear:	10'

Street Facade

Primary Street width (lower two floors):	70% (min) & 30' from street corner (min)
Secondary Street width (lower two floors):	35% (min) & 30' from street corner (min)
Stepback (3rd story or street facade $>$ 30'):	10' (min)
Stepback encroachment (facade width):	60% (max)

Parking

Residential (min):	1/DU $<$ 500 s.f., otherwise 1.5/DU
Restaurant (min):	1/73 s.f. Dining area + 1/40 s.f. Bar area
Office (min):	2.47/1,000 s.f.
Retail (min):	3.37/1,000 s.f.

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PROPOSED DEVELOPMENT

Scale of Development

Site Development:	21,852 s.f.
Landscape Ratio:	.13 (3,198 s.f.)
Plant Units:	11+

Floor Area

Dwelling Units:	17 1BR (approx 419 - 580 s.f.)
	<u>14 2BR (approx 693 - 875 s.f.)</u>
	31 Units Total (45 BR Total)

Parking Garage:	16,545 s.f.
Storage Closets:	2,571 s.f.
<u>Utilities:</u>	<u>1,099 s.f.</u>
Total below grade:	20,215 s.f.

Apartments:	19,158 s.f.
Restaurant:	1,700 s.f.
Office/Retail:	4,813 s.f.
Restrooms:	260 s.f.
<u>Stairs/Elev:</u>	<u>865 s.f.</u>
Total above grade:	26,796 s.f.

Gross:	47,011 s.f.
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Ground Parking:	9,597 s.f.
Common Area:	12,215 s.f.
Decks:	8,815 s.f.

Height

Approx:	40'
Stories:	3

Parking

Spots:	80 (8 spots on street)
Required:	74

105 Mercill Avenue

105 Mercill Avenue
Jackson Wyoming

Date 06.21.19



Construction Budget	\$/SF	SF	Total
• Lower Level Parking and Storage	\$100	19,166	\$1,916,600
• Ground Level Parking Garage	\$75	9,597	\$719,775
• Utility Rooms	\$200	1,099	\$219,800
• Apartments	\$300	19,158	\$5,747,400
• Common Space	\$80	12,215	\$977,200
• Decks	\$70	8,815	\$617,050
• Restaurant	\$200	1,700	\$340,000
• Office/Retail	\$200	4,813	\$962,600
• Restrooms	\$310	260	\$80,600
• Stair/Elevators	\$575	865	\$497,375
		Subtotal	\$12,078,400
		Contingency	\$1,000,000
		TOTAL	\$13,078,400

Construction Cost Per Square Foot

Gross (47,061 s.f.)	\$277.90
Livable (26,796 s.f.)	\$284.67

Construction Cost Per Unit

Dwelling Unit (31)	\$254,316
Bedroom (45)	\$175,196

105 Merfill Avenue: Project Criteria Worksheet

Directions: Please do not change any formulas. The area is grey rows at the top will auto populate; please do not directly enter information into this area or any cells that contain formulas. "Residential Storage" includes all storage space for residents that is not inside the residential units.

Total # of Units	31	Gross Workers Housed	49.25
Total # of Bedrooms	45	Net Workers Housed	41.212958
Date Complete	August 2021	Total People Housed	61.25

Unit Summary - All Residential & Nonresidential

	# Units	Bedrooms	Unit Sq. Ft.	Restriction/Use	Sales Price	Annual HOA	Annual Utilities
Unit Type A	2	1	419	Workforce	\$251,400	\$2,220	\$452
Unit Type B	5	1	480	Workforce	\$288,000	\$2,220	\$518
Unit Type C	1	1	510	Affordable	\$66,550	\$2,220	\$550
Unit Type D	1	1	510	Affordable	\$221,900	\$2,220	\$550
Unit Type E	5	1	510	Workforce	\$306,000	\$2,220	\$550
Unit Type F	2	1	541	Workforce	\$324,600	\$2,220	\$584
Unit Type G	1	1	580	Workforce	\$348,000	\$2,220	\$626
Unit Type H	2	2	693	Workforce	\$415,800	\$2,880	\$748
Unit Type I	1	2	720	Affordable	\$164,850	\$2,880	\$778
Unit Type J	1	2	720	Affordable	\$253,700	\$2,880	\$778
Unit Type K	2	2	720	Workforce	\$432,000	\$2,880	\$778
Unit Type L	4	2	730	Workforce	\$438,000	\$2,880	\$788
Unit Type M	4	2	875	Workforce	\$525,000	\$2,880	\$945
Residential Storage	n/a	n/a	2571	n/a	n/a	n/a	n/a
Total Residential	31	45	21727	n/a	\$10,724,600	\$78,060	\$20,678
Commercial Type A		n/a	1700		\$1,360,000	\$7,112	\$6,000
Commercial Type B		n/a	4813		\$3,850,400	\$20,136	\$5,198
Total Commercial	0	n/a	6513	n/a	\$5,210,400	\$35,048	\$11,198
Total	31	45	28240	n/a	\$15,935,000	\$113,108	\$31,876

People Housed

Comments

Unit Type	# Units	Worker Multiplier	People Multiplier	
1 bed	17	1.25	1.75	Multiplier based on Housing Nexus Study
2 bed	14	2	2.25	Multiplier based on Housing Nexus Study
3 bed	0	2.25	2.75	Multiplier based on Housing Nexus Study
Total	31	49.25	61.25	

Employees Generated

Use	Total SF	Worker Multiplier	Total Workers	
Restaurant	1700	1.234	2.0978	Workers per 1,000 SF
Office	4813	1.234	5.939242	Workers per 1,000 SF
Retail		1.234	0	Workers per 1,000 SF
Institutional		0.927	0	Workers per 1,000 SF
Total	6513		8.037042	

Net Workers Housed 41.212958

Total Funding \$18,035,000

Public Funds

Comments

General Fund	\$0	
Land	\$2,100,000	Owned by Teton County
Total Public Funds	\$2,100,000	

Partner Funds

Comments

Debt	\$11,000,000	
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Equity	\$2,300,000	Loan downpayment, closing costs, and carry costs
Philanthropy	\$0	
ROFP	\$0	
Sales Proceeds	\$15,935,000	
Total Project Cost	\$18,035,000	Comments
Land Cost	\$2,100,000	Owned by Teton County
Permitting and Design	\$507,071	
Developer Fee	\$1,281,794	
Construction including infrastructure	\$12,078,400	
Contingency	\$1,000,000	
Other costs (specify in comments)	\$1,067,735	Realtor fees, closing costs, housing mitigation fee
Total	\$18,035,000	
Total Cost Per		Comments
Residential Square Foot	\$830	
Unit	\$581,774	
Bedroom	\$400,778	
Person	\$294,449	
Gross Worker	\$366,193	
Net Worker	\$437,605	
Public \$ Per		Comments
Residential Square Foot	\$97	
Unit	\$67,742	
Bedroom	\$46,667	
Person	\$34,286	
Gross Worker	\$42,640	
Net Worker	\$50,955	
Affordability		Comments
Total Residential Sales Price	\$10,724,600	
Total Residential Annual HOA	\$78,060	
Total Residential Annual Utilities	\$20,678	
Total Cost To Homeowners	\$10,823,338	Total sales price + annual HOA + utilities
Affordability Per		
Residential Square Foot	\$498	
Unit	\$349,140	
Bedroom	\$240,519	
Person	\$176,708	
Gross Worker	\$219,763	
Net Worker	\$262,620	
Timing (duration - # calendar days)		Comments
Design and Approvals	90	
Construction to Cert. of Occupancy	540	
Completion Date	August 2021	

Solar Energy Proposal

REC 320 Watt - 75.2 kW DC



The value of experience

Creative Energies is a community of solar craftsmen. Since 2000, we have been designing and installing solar PV systems to create an efficient, clean energy future. We provide an honest look at solar energy production so you can make a well-informed decision. Our history in the industry allows us build you a safe and reliable solar energy system for a worry-free energy future.

Prepared for:



Design Associates Architects
105 Mercill Ave
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Date:
June 19, 2019

Prepared by:

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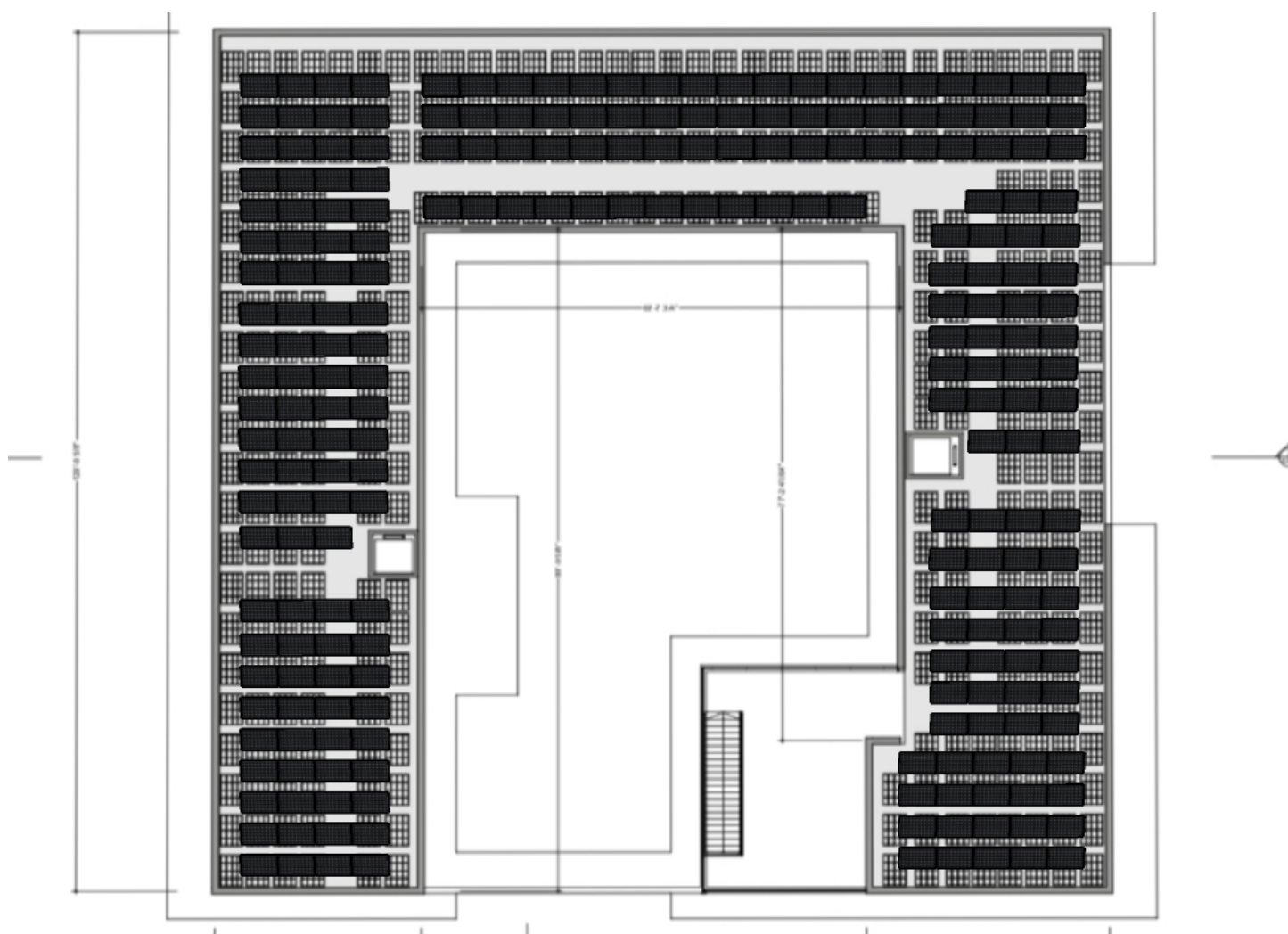
System Summary

REC 320 Watt - 75.2 kW DC



System Capacity 75.2 kW DC

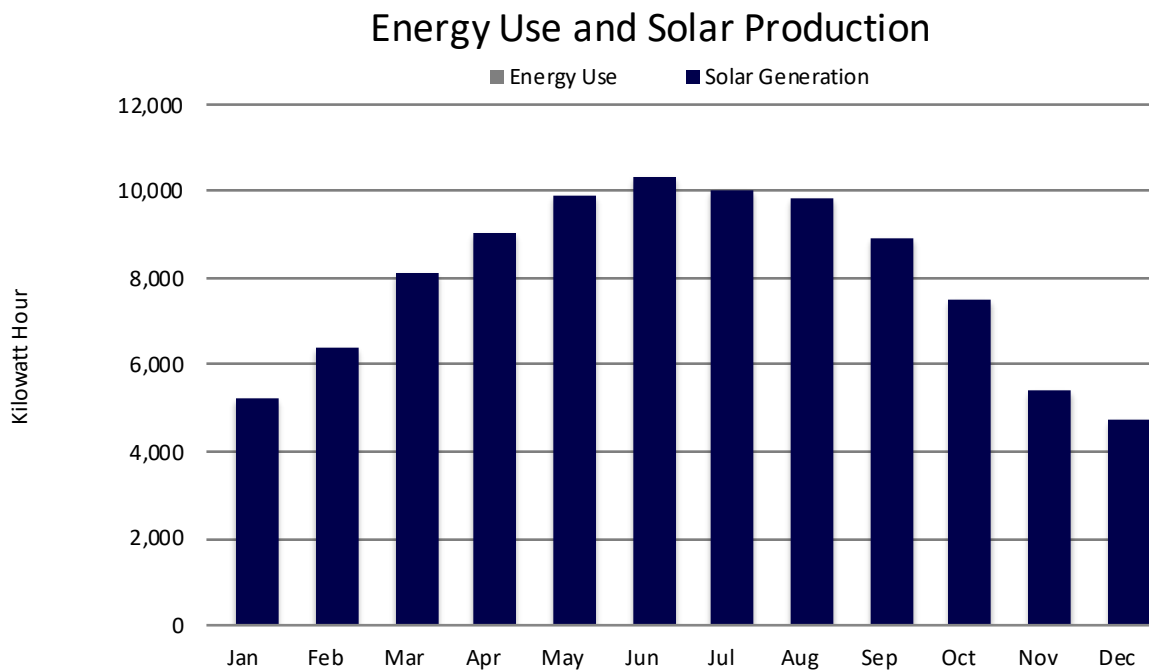
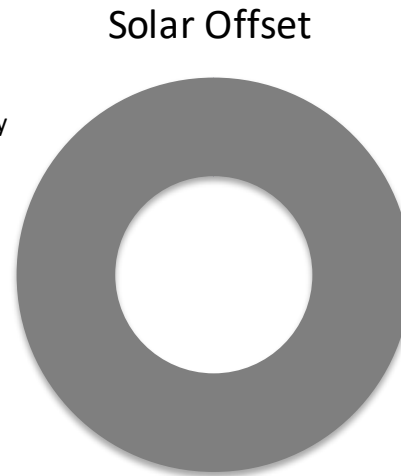
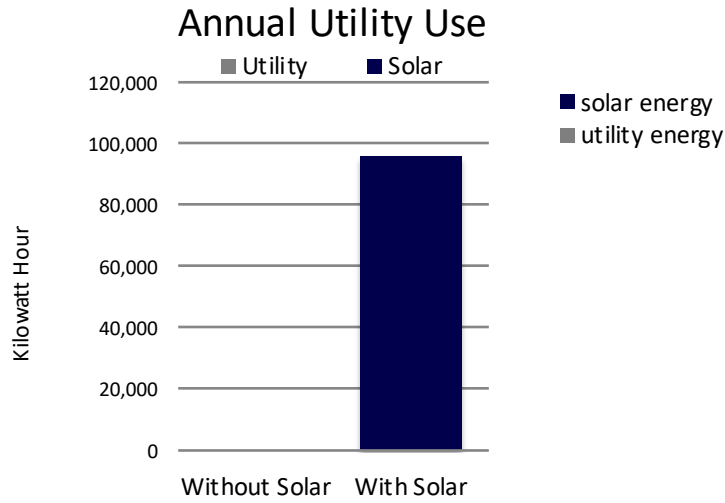
Materials		Quantity
PV Module	REC 320 Watt	235
Inverter	SolarEdge	4
Optimizer	SolarEdge	118
Mounting	Ecolibrium Ecofoot	235



Energy Future



	<u>Yearly</u>	<u>Monthly</u>
Your Utility Consumption	0 kWh	- kWh
Estimated Solar Production	95,508 kWh	7,959 kWh
New Utility Usage With Solar	-95,508 kWh	-7,959 kWh



System Quote

REC 320 Watt - 75.2 kW DC



Quote valid for 60 days		June 19, 2019
Materials	Quantity	
REC 320 Watt PV Modules	235	
SolarEdge Inverters	4	
SolarEdge Optimizers	118	
Mounting		
Wire and Conduit		
Monitoring		
Sales Tax		
Total		\$122,535
Labor		
System Design		
Permitting		
Net-Metering Agreement Administration		
Installation		
Monitoring Programming		
Travel		
Total		\$33,120
Total Before Incentives		\$155,655
	Federal Tax Credit (30%)	-\$46,696
Total After Incentives		\$108,958

Creative Energies recommends discussing incentives with a qualified tax professional, and can not guarantee tax benefits are applicable. See the dsireusa.org website for more information.